

DIRECTORS LIABLE FURTHER.

TALK OF ANOTHER SUIT IN
MALTING COMPANY CASE

To Recover the Difference Between What the Stock Was Worth and What Stockholders Paid for It in the Market Made by Dividends Out of Capital.

There is the possibility of an altogether new question being raised arising out of the illegal payment of dividends to stockholders of the American Malt Company, which dividends Justice Clarke in the Supreme Court says the directors who issued their payment must personally repay. It was said yesterday by a person in the confidence of the plaintiff stockholders that the next move will be to bring suit against the directors to recover the difference between what these stockholders paid for their shares, when the price was based on the supposition that the dividends were earned and what it would be sold for when it was learned that the dividends had not been earned.

Attorneys for the plaintiffs did not care to discuss this new feature of the litigation yesterday. Samuel Untermyer, who has had much to do with the ventilation of the affairs of certain corporations, was asked what he thought of the Clarke decision and of the new issue that has been raised. Mr. Untermyer, while he did not care to be quoted directly, said in substance:

"There is nothing new or startling about the decision. It has always been the law that directors are personally liable for dividends that are paid out of capital. Whether they would not be further liable to purchasers of stock who bought at high prices in the belief that the stock was earning its dividends when the directors knew it was not is another and very much more serious and important question in corporate law that is not involved in this controversy but which will soon have to be met and determined."

One of the attorneys interested in the case had this to say:

"One reason why the defendant directors believe that Justice Clarke will be overruled is that they insist that the court of last resort will not permit the stockholders of this company to receive their dividends twice. Under the Clarke decision the directors must pay into the company's treasury not far from \$1,400,000, representing dividends which have been illegally declared. But the company is owned by its stockholders. The fact is that with the exception of about \$50,000 the impaired capital has been made good. The company is now doing a good business. When it has been completely rehabilitated, must not the directors be reimbursed for the amount of money which they have paid back to the corporation, if they do pay it back, instead of permitting the stockholders to draw it out again in dividends?"

"Again, under Justice Clarke's decision a director is liable only for the dividend voted at a meeting which he attended. The directors who attended most of the meetings are those from whom it is least possible, generally speaking, to recover. Take Dr. Curtis, for instance, the director against whom this action was brought particularly. He has been fearfully crippled financially, by his connection with the malting company. His father's plant up in Buffalo was ruined when the stock was sold and the doctor inherited his father's fortune. He continued to buy preferred stock until, I think, it practically swamped him. Mr. Schley, on the other hand, I remember rightly, only attended one dividend meeting and is liable, therefore, only for the amount of the dividend declared at that meeting. Mr. Chapman, I think, attended five meetings. But there are some of the Western directors who may be able to pay should this decision hold."

JUST ONE JURY FIXING CASE.

Gerome Expressly Says His Office Has Nothing Against the Metropolitan R. R.

The examination of Leo Cohen, who was a juror in the Hugh O'Donnell will case, and Herbert L. Kamber, on the charge of jury fixing, was adjourned yesterday by Justice Olmsted until to-morrow, at the request of counsel for the defendants.

In discussing the case yesterday District Attorney Jerome said:

"So far as the investigation of this case made by this office has gone, there is nothing to connect with it in any manner the claim department of the legal department, investigators or any other department of the Metropolitan Street Railway Company. I make this statement in justice to the company. While I am not giving, in these days, a certificate of character to anybody in this town, I feel that it is no more than just to make this statement in view of the great amount of litigation the Metropolitan has."

Deputy Assistant District Attorney Iselin said that so far he has been unable to get any legal evidence against anybody but the defendants.

BRONZE SET FOR MR. SANDERSON

Fine Desk Pieces Presented to Retiring President of N. Y. Transportation Co.

A beautiful desk set of Tiffany bronze was presented to Mr. Henry Sanderson yesterday upon his retirement from the presidency of the New York Transportation Company. The set consists of twenty pieces and was given by the executive board and the 1,000 employees.

Mr. H. N. Vreeland, president of the Metropolitan Street Railway Company, made the presentation speech. Mr. Sanderson replied, congratulating the company upon its progress. His vehicles, he said, cover at present 2,000 miles a year.

Mr. Sanderson resigned his position to become a member of the new brokerage firm of Edey, Brown & Sanderson. They will operate out of the New York Stock Exchange. Richard Worsam Meade, son of Admiral Meade, is to succeed Mr. Sanderson in the transportation company.

The Old Reliable

ROYAL
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There is no substitute

LIVE TOPICS ABOUT TOWN.

Keeping this is a problem which bothers other persons than actresses. The wealthy head of a big wholesale house walks every morning from his home in the upper Fifth Avenue district to his place of business, not far from the City Hall. Opening from his private office is an elaborately fitted bath-room. There waits for him here, at the end of his long walk a skilled masseur. The daily exercise, the bath and the rub serve to keep the magnate below the 200 pound line.

She is an intensely proper and very religious Brooklyn woman. Her natural desire to do good and her hospitality combined not long ago led her to invite to her handsome house the members of the church young people's society.

In the hall of the house, topping the post at the foot of their staircase, is a bronze Venus. Venus is dressed as Venus is usually pictured, that is, she isn't dressed at all. It was not until the first of the guests were due that it struck the hostess that it was to be a mixed party and that it would never do for them to be welcomed by an unclothed statue, even if it were bronze. Hurrying upstairs she fished out a long silk scarf and a very first of the callers was met by a Venus dressed from shoulder to knee in such a way that not even the most prudish soul could find fault.

An old, old theme of the humorous paragrapher is the comic opera chorus whose members wear the jewelry of a "society woman" dressed for the opera while they chirp out an announcement that they are "simple peasant maidens." In one of the newer Broadway productions an effort has been made to remedy this inconsistency and in an amusing way. The chorus singers all represent birds of one kind or another; the only ones whose jewels reflect the footlights are, properly enough, the "peacocks."

A casual visitor at the Metropolitan Museum of Art a few afternoons ago was surprised to see a group of Chinamen clattering through the picture galleries, stopping before the cases of antiquities and apparently interested in all they saw. They did not seem to be educated Chinamen. All save one wore native clothing and all looked like laundriesmen.

First of the kind I ever saw here," remarked the attendant, "though I don't know that I ought to be surprised. We get calls from folks of most every kind."

"I am constantly surprised," said a theatregoer, "to notice the attention to details that our best managers pay nowadays. Take a little thing like newspapers. In the old days, when the Duke of So and So unfolded his morning paper in the morning room of his home, it was pretty likely to be one printed in the city in which the play was then being presented. Now an audience expects as a matter of course that the Duke shall unfold the London Times. I've watched that little thing a score of times and I've seen all sorts of foreign newspapers, English, French and German, produced on the stage here. And newspapers are only one of a hundred like details."

In bringing Mr. and Mrs. Kendal to this country to play in only three cities, Daniel Frohman has made an unprecedented, if not unexpected, innovation in theatrical affairs. The difficulty of finding successful plays led him to decide on New York, Boston and Philadelphia as the only cities in which these actors will appear.

"New York likes a play," said a manager yesterday, "and it may be successful here. But Chicago and the West will have none of it. Money earned here is lost there. It is much simpler to take with the average play a short tour of the Eastern cities which have more or less similar tastes than to make the attempt to try to please them all."

Daniel Mason Not of Princeton Faculty.

PRINCETON, N. J., Nov. 30.—It was stated in certain newspapers a few days ago, in the announcement of the marriage of Daniel Mason to the divorced wife of his brother, Edward P. Mason, that Daniel Mason was instructor of music in Princeton University. It is officially stated here, upon inquiry, that Mr. Mason is not and never was connected with Princeton University. He gave private lessons in music in the town during one winter.

Lawyer Chanler Pays Fine for Contempt.

Louis Stuyvesant Chanler, the lawyer who was adjudged in contempt by Judge Newburger in General Sessions and fined \$100, paid the fine yesterday. Mr. Chanler carried the case to the Appellate Division, but his conviction was unanimously affirmed.

Ex-Judge Pittman Recovering.

Ex-Judge Thomas W. Pittman, associate editor of the *Successful American*, is recovering at his residence, 2035 Seventh Avenue, from a serious surgical operation. The operation was performed by Dr. Albro R. Carman of Harlem.



"Half the troubles of mankind are due to the reckless use of language."

—Socrates.

Bad English is a sure mark of ignorance or ill breeding or both. Few, even of the educated, realize how almost universal is the misuse of words.

The following typical cases—some humorous, yet all serious enough—show how easy it is to fall into verbal errors, and how essential it is to have in every business office and in every home the best and latest dictionary that money can buy.

BEFORE HIS HONOR, THE JUDGE.

Lawyer: "Your Honor, I dispute this case: I propose to argue this bill for damages here presented."

Not correct: We argue a case, and dispute a bill; and it is quite likely the learned counsel meant to say purpose, not "propose," as illustrated in the following:

A VASSAR GRADUATE'S REPLY.

Rejected Lover (in despair): "Then I propose to drown myself!"

Loved One (pale, but haughty): "You should say purpose, not 'propose.'"

IN CHICAGO.

Auntie Windham (coming suddenly upon her young nephew in the pantry): "Johnny, I am surprised."

Johnny Beandop (visiting from Boston): "You mean, dear, that you are astonished—it is I who have been surprised."

VERBAL INACCURACIES.

"The inauguration of Roosevelt will transpire on March 4th."

"Americans have sympathy for the Japanese."

"This paper has the ablest staff of any of its contemporaries."

"I will come providing it does not rain."

The student of the Standard Dictionary becomes familiar with any number of the following class of

WORD DISTINCTIONS.

We may look without seeing, as in dense darkness; and we may see without looking, as in a lightning flash.

A man may be busy and yet not industrious.

One may be too proud to be vain.

DID BENJAMIN DISRAELI

use the word hops correctly in his famous mot: "The marriage of a man a second time is a triumph of hope over experience?"

Hope is made up of expectation and desire; we may desire what we do not expect; we may expect what we do not desire; we hope for what we both desire and expect.

Nowhere else is there so careful study of the nearly 100,000 Synonyms and Antonyms in the English language as in the Standard Dictionary.

MANY PERSONS STUMBLE

IN THE USE OF PREPOSITIONS.

Subscribe to not for a position.

Plead with the tyrant, for the captive against oppression; to the indictment; at the bar; before the judge; in open court.

SIMPLER SPELLING.

Simpler spellings are recognized in the Standard Dictionary—recognized, but not to the exclusion of other forms. The definition is always given under the most common form of spelling. Some few have thoughtlessly criticized this feature, but what sense is there in such criticism? Why should not these simpler forms be recognized, since they are accepted by the philologists of America and England, and, many of them, by the National Teachers' Association of America? What sort of a dictionary is it that does not give the form of a word backed by such great authorities? Great progress has been made in the past in simplifying spelling:

The sunne of Shakespeare is the sun of to-day; cuppe is now cup; fysshie, fish; musick, music; civill, civil; horreur, horror; duckep, decoy, etc.

Why arbitrarily stop all advance? Program is better than programme; quartet than quartette; labor, labour; æsthetics, æsthetics; plow, plough; pedler, pedlar; axe, ax; salutar, sulphur.

There should be progress, real yet conservative, slow but sure growth towards simpler and better forms of spelling. Who will say No?

The Dictionary in Business

Daniel Webster, in reply to a newly elected member of Congress who asked, "What books shall I need in Washington?" laconically answered "Dictionaries."

The same answer will be given to-day by any intelligent business man were he asked what books are essential in a business office. In this day of the typewriter and of universal education the wrong use of a word in a letter hurts a business man's reputation as much as an error in figures.

Never has business correspondence reached so high a level as to-day.

The necessity of saying just the right word in just the right place, of knowing where to find the meanings and spellings of the countless new technical and other terms that are constantly coming into the language, can not be overestimated. The newest up-to-date standard dictionary at a busy man's elbow is a money-saver and a nerve-saver.

Within the last ten years there have been purchased by the business and professional men of New York City alone over 100,000 copies of *The Funk & Wagnalls Standard Dictionary*.

Laid length to length these bound volumes would make eight rows from Central Park to the Battery and laid flat one upon the other would make a tower nine miles high, and yet of the 700,000 business and other men in New York City 600,000 are without this indispensable work.

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Because IT HAS THE LARGEST VOCABULARY, containing nearly 100,000 more terms than any other dictionary; nearly 200,000 more than any other single-volume dictionary. All needless terms have been excluded.

The *Standard*, London, England, says: "Comparisons may be odious, but when a work of reference is concerned they are inevitable. The Funk & Wagnalls Standard Dictionary, in its results of vocabulary, leaves even 'The Century' far behind; and not only in comprehensiveness, but in exactitude of definition its merits are unquestionable."

Theodore Roosevelt Convinced

On receipt of a letter from our Dictionary Department that three words common in the far West which he sent us for insertion were already in *The Standard Dictionary*, he replied that he should have taken that for granted, as the *Standard* contains everything a dictionary should have.

A Few of the 100,000 Important Words Not Found in Any Other Dictionary

Authors (a name).
Benzal (Japanese burrah).
Electron (in electro-physiology).
Escalator (moving stairway).
Gigid-brick.

Graft (new meanings).
Greenocracy.
Gridiron (in football).
Mareogram.
Megafop (fog signaling apparatus).

Merger (recent sense).
Osteopath.
Synony (in wireless telegraphy).
Roof-garden.
Rash Hashana (Jewish New Year).

IT IS A WORK THROUGHTOUT BY SPECIALISTS—257 of the world's leading specialists and scholars in all departments of knowledge—many more than were ever before engaged upon a dictionary.

The *Critic*, New York: "No dictionary ever had so many or so able editors."

Because IT IS THE MOST CONVENIENT DICTIONARY. The most common meaning of the word is given first, then in their order the rarer, archaic, obsolescent, and obsolete meanings. The etymology is given last. It is the only dictionary that follows this method.

The *Atlantic Monthly*: "This simple change is so admirable, so truly popular, that it is astounding it has never been thought of and put into practice before."

Because IT IS THE COURT OF LAST RESORT ON DISPUTED SPELLINGS AND PRONUNCIATIONS. These have been passed upon by 57 leading philologists and masters of English in the American, English, Canadian, Australian, and Indian universities, and the preferred are given. The "Standard's" own preference is clearly indicated; in addition are also given the pronunciations of all other important dictionaries—eleven in all. *The Standard alone has this feature.*

The *Observer*, New York: "So thoroughly have disputed spellings and pronunciations been dealt with that we have a consensus of the best judgment of the English speaking world."

Examples of Correct Pronunciation

DO NOT SAY Bi-sigh-ele, appendicee-tis, Gastr-eo-tis.

SAY Enclose, not in close. SAY Increase, not encrease. SAY Court-te-ous, not cour-teous.

" Inquire not enquire. " Despair, not dispair. " Despatch, not dispatch.

Because IT IS AN INFALLIBLE GUIDE TO THE CORRECT USE OF CAPITAL INITIAL LETTERS. There also has been applied for the first time in a dictionary a scientific system for the compounding of words.

U. S. Government Printing Office, C. M. Robinson, Foreman Proof Division: "We have in constant use all the modern dictionaries, but the most thoroughly thumb-worn of all is the *Standard*. It is not only the most accurate, consistent, and complete, but its typographic excellence makes it the favorite among men engaged in book-making. It is up to date. Hundreds of useful words and helps are found in the *Standard* which can be found in no other publication of its kind."

Because IT EXCELS IN EXACTNESS OF QUOTATIONS: it has the only practical and scientific system of diacritical markings to denote pronunciation of words. Charles P. G. Scott, Ph. D., prominent editor of *The Century Dictionary*, now editor of Worcester's Dictionary, says: "The so-called 'system' of notation (diacritics for pronunciation) used in current American and English dictionaries (except the Oxford and the *Standard*) is thoroughly bad—unhistoric, unscholarly, inconsistent, irrational, ineffective, utterly senseless in itself." It has more synonyms than any other dictionary, and is the only dictionary that gives antonyms; it gives the correct pronunciation of all proper names; it has a full list of irregular plurals with rules governing their formation; it excels in number and beauty of illustration, etc., etc.

Greater New York's Verdict

New York *Herald*: "The most complete and satisfactory dictionary published."

New York *Sun*: "This dictionary far surpasses its rivals."

New York *Tribune*: "Comparison with 'The Century' leads to the inference that the present work has made a distinct advance."

New York *Times*: "The latest utterance of competent specialists."

New York *American* and *Journals*: "It is the best of all English dictionaries."

New York *Press*: "To see it is to covet."

Brooklyn *Knicker*: "Truly splendid."

Brooklyn *Times*: "It has been adopted as the standard in this office."

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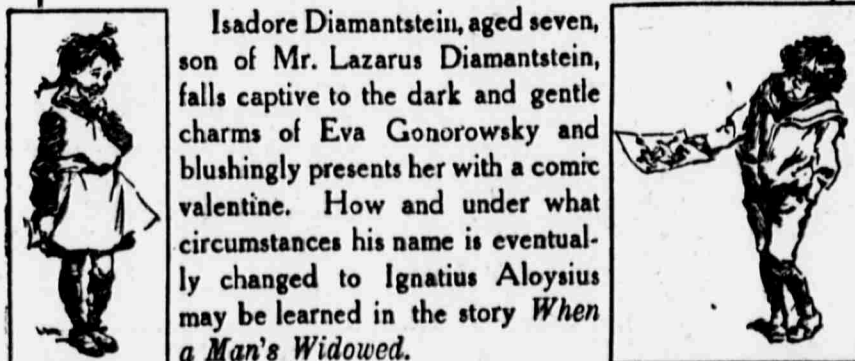
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A Ladder of
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This is the first novel Sir Gilbert Parker has written since his great book "The Right of Way." "A sweet and pleasing love story, original in conception, blithe in spirit, with enough smiles and tears to make it welcome wherever it goes."

—Chicago Inter-Ocean.

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—Chicago Record-Herald.

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